

Statement for the Period October 1, 2018 to October 31, 2018

VICTOR MARINI QUESADA - Individual
Account Number: 8199**POPULAR SECURITIES®****HOLDINGS > FIXED INCOME - 75.49% of Total Account Value**

For an explanation of fixed income pricing, please see the last page. Redemption schedule(s), bond rating(s), and other information are provided where available. If information does not appear regarding a particular investment, it is not available. The ratings on this statement are provided by Standard & Poor's and/or Moody's to rate the quality based on the respective rating agency's assessment. Ratings information from Standard & Poor's ("S&P") may not be reproduced. S&P credit ratings are statements of opinion and are not statements of fact or recommendations to purchase, hold, or sell securities, nor do they address the suitability of securities for investment purposes, and should not be relied on as investment advice. S&P does not guarantee the accuracy, completeness, timeliness or availability of any information, including ratings, and is not responsible for errors or omissions (negligent or otherwise). S&P gives no express or implied warranties, including but not limited to any warranties of merchantability or fitness for a particular purpose or use. S&P shall not be liable for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including lost income or profits and opportunity costs) in connection with any use of ratings.

Municipal Bonds

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 10/31/18	Estimated Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
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PUERTO RICO SALES TAX FING CORP SALES

74529JUN15

270.000

\$48.375

\$130,612.50

\$246,039.74 C

(\$115,427.24)

06.05000% 08/01/2029 TAX REV SALES TAX

FIRST SUBORD REV BDS CORFINA SER. 2009B

SALES/EXCISE TAX

MOODY'S Ca

CPN PMT MONTHLY

CONTINUOUSLY CALLABLE FROM 08/01/2014

CALLABLE ON 11/30/2018 @ 100.0000

SUBJECT TO SINKING FUND

IN MONETARY DEFAULT

Average Unit Cost \$91.13

Adjusted Cost Basis

Unrealized Market Discount Income

\$1,260.85 0

Total Fixed Income

270.000

\$130,612.50

\$246,039.74

(\$115,427.24)

Total Securities

\$166,820.63

\$292,302.80

(\$125,482.17)

TOTAL PORTFOLIO VALUE

\$173,016.97

\$292,302.80

(\$125,482.17)

Popular Securities

MN_CERGHTBRTFWQH_BBBB 20181031

Account carried with National Financial Services LLC, Member
NYSE, SIPC